

PRESS RELEASE

Greenyard Foods changes group structure, Herwig Dejonghe acquires Pinguin Aquitaine SAS and becomes independent entrepreneur

Greenyard Foods changes its structure at group level. Herwig Dejonghe leaves the group as COO and will not be replaced. He continues to support the group as a consultant. He resigned as well from his mandate of director in Greenyard Foods NV.

Greenyard Foods NV and Vijverbos NV, with permanent representative Herwig Dejonghe have reached an agreement on the sale of the participation of 52% in Pinguin Aquitaine SAS which is held by Greenyard Foods NV. The other shareholders can exercise their right of first refusal and tag-along right during a period of two months. This sale will not have a significant impact on the consolidated results of the Group.

Herwig Dejonghe enters a new challenge as independent entrepreneur in different companies. Previously Herwig Dejonghe, together with his children, has taken a participation of 33% in Mestdagh NV in Veurne, a producer of artisan frozen dishes and desserts.

Herwig Dejonghe / Vijverbos NV sells shares of Greenyard Foods (2.86%) to Deprez Holding NV.

Quote of Marleen Vaesen, CEO of Greenyard Foods:

'We take an important next step in the structure of the group. This step follows on the strengthening of the group structure, which was done 2 years ago. The renewed strategy and structure have led to a strong growth in operating results, especially in the frozen division. The group is now ready for the next step. We will not replace the COO role. During a transitional period Herwig will assist the group as a consultant.

I take the opportunity to sincerely thank Herwig Dejonghe for his very important contribution to Greenyard Foods. His passion and enthusiasm have contributed to the group in becoming the second largest player in the sector. Herwig's family founded the first frozen food company Pinguin in Flanders in 1965 and they have led the basis for the development of the frozen food sector in West Flanders. We wish Herwig a lot of success in the next step of his career as an independent entrepreneur.'

Financial calendar

- Announcement of annual results of the Group (01/04/2014-31/03/2015):
- Availability of annual report 2014-2015:
- General Assembly 2014-2015:

19 May 2014 (17:45 hrs)
22 July 2014 (17:45 hrs)
18 September 2015 (14:00 hrs)

For additional information, please contact Greenyard Foods:

Marleen Vaesen, CEO:
Tel. +32 (0)9/255.32.30
E-mail: marleen.vaesen@greenyardfoods.com

About Greenyard Foods

Greenyard Foods NV is active predominantly in the processing and commercialization of fruit and vegetables and ready-to-eat food, both deep-frozen and canned. The Group has 14 production sites in 5 different countries (Belgium, France, United Kingdom, Poland and Hungary) and subsidiaries and sales offices on five continents. (www.greenyardfoods.com)